

Prior law required certain fees and taxes, including the vehicle registration license tax, to be credited to the general highway fund and the state highway fund No. 2, except for the amount withheld by the motor vehicle commissioner.

New law changes "general highway fund" to "Transportation Trust Fund".

Prior law required the tax of 16¢ per gallon on gasoline and motor fuels to be forwarded by the secretary to the state treasurer immediately upon receipt to be credited monthly as provided in Article VII, Section 9 of the La. Constitution.

New law retains prior law.

Prior law further provided that until the outstanding bonds or other debt obligations have been fully paid, the taxes collected shall be credited to the general highway fund in a particular manner for Fiscal Years 1987-88 and 1988-89, and for Fiscal Year 1989-90 and thereafter.

New law deletes these provisions.

Prior law required 9/20ths of the amount received to be credited to the Board of Commissioners of the Port of New Orleans until the amount credited is sufficient to pay the principal and interest on all outstanding bonds issued by the board.

New law changes prior law to provide that 9/20ths of the amount received from 1¢ per gallon, not to exceed \$500,000 annually, shall be credited to the Board of Commissioners of the Port of New Orleans until the principal and interest on all outstanding bonds issued by the board shall mature or until 2001, whichever is sooner.

Prior law required the full amount of certain taxes to be credited to the Bond Security and Redemption Fund after a certain amount has been credited to these various funds: general highway fund, Parish One Cent Gasoline Fund, Louisiana Bond Security and Redemption Fund, Long Range Highway Fund, the Board of Commissioners Lake Charles Harbor and Terminal District, and the Board of Commissioners of the Port of New Orleans.

New law provides that the full amount of taxes collected, except for the 9/20ths of 1¢ to go to the Board of Commissioners of the Port of New Orleans, shall be credited to the Bond Security and Redemption Fund and shall be credited by the treasury to the Transportation Trust Fund. Further provides that the monies shall be used solely to fund Transportation Trust Fund programs, in the amount appropriated each year by the legislature.

Prior law provided that funds deposited with the office of highways as guarantees by persons obtaining permits for the installation of entrances and exits adjacent to highways and for the installation of utilities shall be forfeited to the office of highways and credited to the general highway fund.

New law changes "office of highways" to the "Dept. of Transportation and Development" and "general highway fund" to "Transportation Trust Fund".

Prior law required general highway fund money to be used when the state builds a highway across a canal.

New law changes "general highway fund" to "Transportation Trust Fund".

Prior law authorized the department of highways to acquire a bridge from the owner upon terms mutually agreed upon. Further provides that no part of the general highway fund shall be used for paying the purchase price.

New law changes "department of highways" to the "Dept. of Transportation and Development" and "general highway fund" to "Transportation Trust Fund".

Prior law authorized the state treasurer to invest in U.S. Series "E" and "H" Savings Bonds monies in the interest and bond redemption account in the general highway fund.

New law changes "general highway fund" to "Transportation Trust Fund".

Prior law authorized the state treasurer to invest in or purchase general obligation or revenue bonds or certificates of indebtedness money in the interest and bond redemption account of the general highway fund.

New law changes "general highway fund" to "Transportation Trust Fund".

Prior law provided that monies in the interest and bond redemption account of the general highway fund may be invested in certain federal farm loan bonds and debentures.

New law changes "general highway fund" to "Transportation Trust Fund".

Prior law provided for the composition of the general highway fund and the administration and expenditures of the fund. Further provided that the funds due and payable arising out of contracts with the federal government shall be deposited into the general highway fund and shall be used only for the purposes for which the general highway fund was established. Further required that all expenditures authorized to be made from the fund shall be paid by the treasurer upon warrants being issued in the name of the department and signed by the secretary. Further provided for a biennial report of the department's finances to be made to the governor.

New law repeals prior law.

Effective upon signature of governor (July 2, 1999).

(Amends R.S. 47:481 and 727, R.S. 48:167, 384, and 786, and R.S. 49:325(A), 325.1(A), and 326; Repeals R.S. 48:161-163 and 164-166)